

EXHIBIT 1

Stipulation

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

YELLOW CORPORATION, *et al.*,¹

Debtors.

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Chapter 11

Case No. 23-11069 (CTG)

(Jointly Administered)

**STIPULATION REGARDING
TEMPORARY ALLOWANCE OF CLAIMS OF THE PENSION FUNDS
FOR VOTING PURPOSES PURSUANT TO BANKRUPTCY RULE 3018(a)**

On this eighth day of October 2025, the above-captioned debtors and debtors in possession (collectively, the “Debtors”), and the New England Teamsters Pension Fund (“New England Teamsters”), the Central Pennsylvania Teamsters Pension Fund Defined Benefit Plan (“Central Pennsylvania Teamsters”), the Teamsters Local 641 Pension Fund (“Local 641”), the Teamsters Joint Council No. 83 of Virginia Pension Fund (“Virginia Teamsters”), the International Brotherhood of Teamsters Union No. Local 710 Pension Fund (“Local 710”), Mid-Jersey Trucking Industry & Teamsters Local 701 Pension and Annuity Fund (“Mid-Jersey Teamsters”), Freight Drivers and Helpers 557 Pension Fund (“Freight Drivers”), Teamsters Pension Trust Fund of Philadelphia and Vicinity (“Philadelphia Teamsters”), and IAM National Pension Fund (“IAM” and, together with New England Teamsters, Central Pennsylvania Teamsters, Local 641, Virginia Teamsters, Local 710, Mid-Jersey Teamsters, Freight Drivers, and Philadelphia Teamsters the “Pension Funds,” and, together with the Debtors, the “Parties”), hereby submit this Stipulation (the “Stipulation”), and in support thereof, respectfully state as follows:

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/YellowCorporation>. The location of the Debtors' principal place of business and the Debtors' service address in these chapter 11 cases is: 11500 Outlook Street, Suite 400, Overland Park, Kansas 66211.

WHEREAS, on August 6, 2023 (the “Petition Date”), the Debtors filed voluntary petitions for relief under Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

WHEREAS, following the Petition Date, the Pension Funds filed various Proofs of Claim for withdrawal liability and certain other general unsecured claims.²

WHEREAS, on February 4, 2025, the Court entered the *Order Approving Stipulation Regarding Temporary Allowance of Claims of the Pension Funds for Voting Purposes Pursuant to Bankruptcy Rule 3018(a)* [Docket No. 5602] approving the prior stipulation (the “MEPP Stipulation”) between certain multiemployer pension plans, including Mid-Jersey Trucking Teamsters and Freight Drivers, and the Debtors in resolution of the *Motion of Pension Funds Pursuant to Bankruptcy Rule 3018 to Temporarily Allow Their Claims for Plan Voting Purposes, and for Related Relief* [Docket No. 5557] (the “3018(a) Motion”).

² New England Teamsters filed Proofs of Claim Nos. 18617, 18621, 18627, 18631, 18638, 18644, 18649, 18654, 18664, 18671, 18677, 18682, 18688, 18692, 18696, 18703, 18706, 18707, 18713, 18717, 18720, 18725, and 18729, each in the amount of \$285,022,057. Central Pennsylvania Teamsters filed Proofs of Claim Nos. 17671, 17676, 17679, 17683, 17686, 17692, 17698, 17710, 17715, 17720, 17728, 17736, 17744, 17752, 17759, 17763, 17767, 17770, 17778, 17783, 17788, 17795, 17799, and 17808, each in the amount of \$81,771,134. Local 710 filed Proofs of Claim Nos. 17473, 17474, 17477, 17478, 17480, 17481, 17482, 17483, 17485, 17486, 17487, 17490, 17492, 17493, 17495, 17496, 17498, 17499, 17501, 17502, 17504, 17506, 17509, and 17510, each in the amount of \$113,717,722. Local 641 filed Proofs of Claim Nos. 5505, 5513, 5521, 5506, 5514, 5522, 5507, 5515, 5523, 5508, 5516, 5524, 5509, 5517, 5525, 5510, 5518, 5526, 5511, 5519, 5527, 5512, 5520, and 5528, each in the amount of \$217,160,000. Virginia Teamsters filed Proofs of Claim Nos. 4461, 4462, 4463, 4464, 4465, 4466, 4467, 4468, 4469, 4470, 4471, 4472, 4473, 4474, 4475, 4476, 4477, 4478, 4482, and 4479, each in the amount of \$21,400,083 (reflecting only general unsecured claims for withdrawal liability); it also filed Proofs of Claim Nos. 4481, 4483, 4480, and 4484, each in the amount of \$21,481,164.71 (reflecting (i) general unsecured claims for withdrawal liability in the amount of \$21,400,083, (ii) general unsecured claims for unpaid contributions in the amount of \$37,673.40, and (iii) priority claims for unpaid contributions in the amount of \$43,408.31). Mid-Jersey Teamsters filed Proofs of Claim Nos. 15001, 15002, 15003, 15004, 15005, 15008, 15009, 15011, 15012, 15013, 15014, 15015, 15016, 15017, 15018, 15019, 15020, 15021, 15023, 15024, 15025, 15026, 15027, and 15029. Teamsters Local 617 Pension Fund filed Proofs of Claim Nos. 15727, 15728, 15730, 15735, 15738, 15740, 15741, 15743, 15745, 15747, 15750, 15751, 15753, 15755, 15757, 15759, 15760, 15761, 15763, 15764, 15765, 15767, 15768, and 15770. Freight Drivers filed Proofs of Claim Nos. 16705, 18597, 18605, 18610, 18616, 18619, 18625, 18629, 18630, 18634, 18640, 18643, 18647, 18652, 18655, 18659, 18667, 18673, 18679, 18681, 18687, 18690, 18694, and 18699. Philadelphia Teamsters filed Proofs of Claim Nos. 14076, 14079, 14082, 14084, 14109, 14111, 14112, 14116, 14119, 14137, 14211, 14213, 14216, 14235, 14238, 14242, 14259, 14263, 14265, 14315, 14316, 14318, 14319, 14786, 14797, 14804, 14810, 14866, 14868, 14870, 14878, 14880, 14882, 14946, 14947, 14949, 14950, 14964, 14965, 14966, 15032, 15039, 15042, 15060, 15062, 15064, and 15066. IAM filed Proofs of Claim Nos. 18428, 18439, 18445, 18453, 18461, 18470, 18475, 18483, 18497, 18504, 18516, 18522, 18529, 18534, 18537, 18545, 18572, 18581, 18589, 18596, 18600, 18607, 18614, and 18620.

WHEREAS, on February 12, 2025, the Court entered the *Order Approving Stipulation Regarding Temporary Allowance of Claims of the Pension Funds for Voting Purposes Pursuant to Bankruptcy Rule 3018(a)* [Docket No. 5668] approving the prior stipulation (the “Prior Pension Funds Stipulation” and together with the MEPP Stipulation, the “Prior Stipulations”) between the Parties.

WHEREAS, pursuant to the Solicitation and Voting Procedures attached as Exhibit 1 to the *Order Approving (I) the Adequacy of the Disclosure Statement, (II) the Solicitation and Voting Procedures, (III) the Forms of Ballot and Notices in Connection Therewith, and (IV) Certain Dates with Respect Thereto* [Docket No. 7608], the Debtors are authorized to enter into stipulations with the Holder of any Claim agreeing to the amount of a Claim for voting purposes.³

NOW THEREFORE, in consideration of the foregoing, the Parties hereby stipulate and agree (this “Stipulation”) as follows, which supersedes and replaces the Prior Stipulations⁴, and which such Stipulation shall be effective upon approval by order of the Bankruptcy Court (the “Order”):

1. The Pension Funds shall have temporarily allowed General Unsecured Claims in the amounts set forth below solely for the purposes of voting on the Plan, with respect to their withdrawal liability claims (the “General Unsecured Claim Amounts”):

³ Capitalized terms used but not otherwise defined herein have the terms given to them in the *Fourth Amended Joint Chapter 11 Plan of Yellow Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code Proposed by the Debtors and the Official Committee of Unsecured Creditors* [Docket No. 7646] (the “Plan”).

⁴ For the avoidance of doubt, this Stipulation supersedes and replaces the MEPP Stipulation with regard to Mid-Jersey Teamsters and Freight Drivers and does not apply to other multiemployer pension plans included in the MEPP Stipulation.

Plan	General Unsecured Claim Amounts
Local 641	\$20,348,345
New England Teamsters	\$220,798,535
Central Pennsylvania Teamsters	\$26,465,417
Local 710	\$8,398,966 ⁵
Virginia Teamsters	\$5,782,298 ⁶
Mid-Jersey Teamsters	\$5,232,758
Freight Drivers	\$7,216,633
Philadelphia Teamsters	\$19,382,307
IAM	\$11,239,824

2. This Stipulation fully and finally resolves the 3018(a) Motion as to Mid-Jersey Teamsters and Freight Drivers.

3. For the avoidance of doubt, nothing contained in this Stipulation is intended or should be construed as: (a) an admission by any of the Parties as to the validity or amount of any particular claim against a Debtor entity; (b) a waiver the rights of any of the Parties or any other party in interest to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; or (d) a waiver or limitation of the rights of any of the Parties or any other party in interest under the Bankruptcy Code or any other applicable law.

4. This Stipulation constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Parties with respect to the

⁵ For the avoidance of doubt, \$8,398,966 represents a \$8,398,966 General Unsecured Claim Amount in connection with employer withdrawal liability for YRC Worldwide #722 and a \$0 General Unsecured Claim Amount in connection with employer withdrawal liability for USF Holland #589.

⁶ For the avoidance of doubt, for Virginia Teamsters: (i) Proofs of Claim Nos. 4461, 4462, 4463, 4464, 4465, 4466, 4467, 4468, 4469, 4470, 4471, 4472, 4473, 4474, 4475, 4476, 4477, 4478, 4482, and 4479 shall each be allowed, solely for the purposes of voting on the Plan, in the amount of \$5,782,298, and (ii) Proofs of Claim Nos. 4481, 4483, 4480, and 4484, shall each be allowed, solely for the purposes of voting on the Plan, in the amount of \$5,819,971.40 (reflecting (i) general unsecured claims for withdrawal liability in the amount of \$5,782,298, and (ii) general unsecured claims for unpaid contributions in the amount of \$37,673.40).

subject matter hereof and, except as otherwise expressly provided herein, are not intended to confer upon any other person any rights or remedies hereunder.

5. Each Party has participated in and jointly consented to the drafting of this Stipulation and agrees that any claimed ambiguity shall not be construed for or against either Party on account of such drafting.

6. The Court shall retain jurisdiction over any and all disputes or other matters arising under or otherwise relating to this Stipulation.

Dated: October 8, 2025
Wilmington, Delaware

/s/ Laura Davis Jones

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